

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
August 16, 2004

CONTACT: Office of Financing
202-504-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: August 19, 2004
Maturity Date: November 18, 2004
CUSIP Number: 912795RM5

High Rate: 1.470% Investment Rate 1/: 1.498% Price: 99.628

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 86.07%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 37,871,395	\$ 17,194,979
Noncompetitive	1,495,608	1,495,608
FIMA (noncompetitive)	310,000	310,000
SUBTOTAL	39,677,003	19,000,587 2/
Federal Reserve	7,187,210	7,187,210
TOTAL	\$ 46,864,213	\$ 26,187,797

Median rate 1.465%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.450%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = $39,677,003 / 19,000,587 = 2.09$

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,158,868,000